



General Assembly

January Session, 2007

Committee Bill No. 196

LCO No. 4673

* _____SB00196HSGPD_030607_____*

Referred to Committee on Select Committee on Housing

Introduced by:
(HSG)

AN ACT PROVIDING A PROPERTY TAX CREDIT FOR LANDLORDS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 Section 1. (NEW) (*Effective October 1, 2007, and applicable to assessment*
2 *years commencing on or after October 1, 2007*) As used in this section,
3 "residential property" means a single parcel of property on which is
4 situated a single-family residence or a multifamily building. Any
5 municipality may, by ordinance adopted by its legislative body,
6 provide property tax credits to owners of residential property who
7 rent dwelling units in such residential property (1) at twenty-five per
8 cent below market rent, and (2) to a person who is sixty years of age or
9 older who has been a tenant for at least ten years.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2007, and applicable to assessment years commencing on or after October 1, 2007</i>	New section
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HSG

Joint Favorable C/R

PD